

provisions of present §31 which relate to acceptance of drafts are retained in Art. 11 for eventual allocation to the Business Regulation Article.

In item (6) (vi) of this section, the phrase "or its correspondents" is substituted for "for its correspondents" to conform with the original enactment, Ch. 33, Acts of 1918, and to correct an apparent typographical error.

In item (7) of this section, the word "unit" is substituted for "departments and agencies." Those terms are avoided due to their substantive meaning. The word "unit" is used as general nomenclature with a broad and nondescript connotation which is intended.

The provisions of present §31 which relate to acquisition of property are retained there for eventual allocation to the Business Regulation Article.

The Commission believes that substantive amendment of the procedures by which a State bank amends its charter to obtain the powers of a trust company may be appropriate. See 39 Opinion of Attorney General 98 and §6-137 of this subtitle.

For additional provisions which relate to powers of a State bank, see §6-157 of this subtitle.

#### 6-117. MINIMUM CAPITAL REQUIREMENTS.

##### (A) GENERAL RULE.

(1) A STATE BANK SHALL HAVE A MINIMUM CAPITAL STOCK OF:

(I) \$25,000, IF THE STATE BANK IS LOCATED IN A MUNICIPAL AREA WITH NOT MORE THAN 15,000 INHABITANTS;

(II) \$75,000, IF THE STATE BANK IS LOCATED IN A MUNICIPAL AREA WITH MORE THAN 15,000 AND NOT MORE THAN 50,000 INHABITANTS;

(III) \$100,000, IF THE STATE BANK IS LOCATED IN A MUNICIPAL AREA WITH MORE THAN 50,000 AND NOT MORE THAN 150,000 INHABITANTS; AND

(IV) \$500,000, IF THE STATE BANK IS LOCATED IN A MUNICIPAL AREA WITH MORE THAN 150,000 INHABITANTS.